

DECLARATION OF CHRISTINA HOLMES IN FURTHER SUPPORT OF THE MOTION OF THE GLOBAL PENSION FUNDS FOR CONSOLIDATION, FOR APPOINTMENT AS LEAD PLAINTIFFS AND FOR THE APPROVAL OF LEAD PLAINTIFFS' CHOICE OF COUNSEL

CHRISTINA HOLMES pursuant to 28 U.S.C. § 1746 and under the laws of the United States of America, declare as follows:

1. I, Christina Holmes, am Legal Counsel at Pensionskassernes Administration A/S ("PKA"), and I am authorized to speak on behalf of PKA with regard to legal matters.
2. I respectfully submit this Declaration in reply to certain arguments made by the U.S. Public Fund Group relating to PKA, and in further support of the Motion of PKA, the Public Employees' Retirement Association of Colorado ("Colorado PERA"), Tennessee Consolidated Retirement System ("TCRS"), Sjunde AP-fonden ("AP7") and Fjärde AP-fonden ("AP4") (collectively, the "Global Pension Funds") to serve as Lead Plaintiffs and for the approval of the Global Pension Funds' selection of Entwistle & Cappucci LLP and Schiffrin Barroway Topaz & Kessler, LLP to serve as Co-Lead Counsel ("Lead Plaintiff Motion").
3. I am aware that lead plaintiff movant, the U.S. Public Fund Group, has argued that (i) the eight (8) occupational pension funds, which together created PKA, should be the proper moving parties (and not PKA); and (ii) PKA has failed to establish that it has standing or authority to represent its eight (8) occupational pension funds.
4. These arguments are without merit. First, in further support of the Global Pension Funds' Lead Plaintiff Motion, PKA offered the Declaration of Annegrete Birck Jakobsen and Michael Nellemann Pedersen, two Directors of PKA, in which they declared that PKA serves as sole manager and administrator for each of the identified eight (8) occupational funds ("Funds") and is authorized to pursue all legal actions on behalf of the Funds, including the instant Lead Plaintiff Motion. (Jakobsen and Pedersen Declaration ¶4.)

5. Furthermore, PKA has a Power of Procuration from each of the Funds (attached hereto as Exhibit "A") which authorizes PKA to act on behalf of each Fund. A Power of Procuration is the equivalent of a Power of Attorney in the United States and confers legal authority on PKA to initiate legal proceedings on behalf of the investments in question here.

6. In connection with the prosecution of the Citigroup litigation on behalf of the Class, only PKA will be making decisions on behalf of the Funds with regard to, among other things, legal strategy and settlement proposals. Thus, the U.S. Public Funds' contention that there are eight (8) decision makers at PKA is completely incorrect.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 5th day of February, 2008.

Pensionskassernes Administration A/S

By: Christine Holmes
Christina Holmes
Legal Counsel

EXHIBIT A

Power of procuration

According to section 17 in the articles of association of **The Pension Funds Administration Ltd.** the board consists of:

President, Central Denmark Region Bent Hansen
Chairman of the Technical Committee Sonny Berthold
President, Zealand Region Kristian Ebbensgaard
President of the Danish Nurses Organisation Connie Dyhr Kruckow
Anaesthetic nurse Lis Lønbro Lehm
President of the National Federation of Social Educators in Denmark
Kirsten Nissen
President of the Association of Danish Physiotherapists
Johnny Kuhr Mikkelsen
President of the Union of Commercial and Clerical Employees in Denmark
Kim Simonsen
Anne-Marie Rye Jensen, Communications
Lawyer, Niels Harton Møller

According to section 21 in the articles of association, the board is entitled to give joint power of procuration.


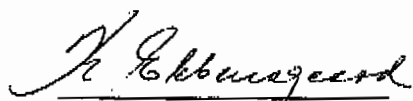
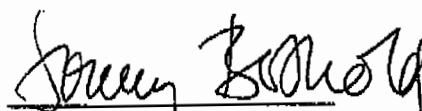
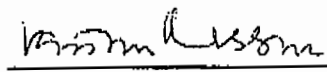
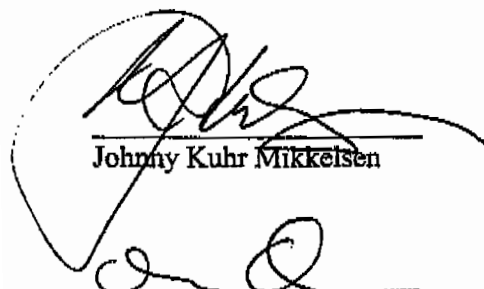
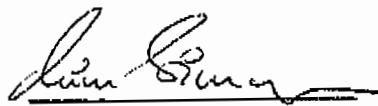
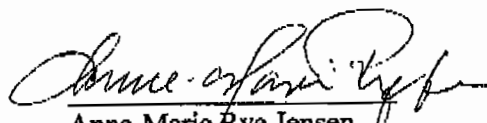
The above-mentioned board of The Pension Funds Administration Ltd., Tuborg Boulevard 3, DK-2900 Hellerup, Denmark, hereby gives:

Managing Director, Chief Executive Officer Peter Damgaard Jensen
Executive Director, Peter Melchior
Executive Director, Investment, Michael Nellemann Pedersen
Executive Director Annegrete Birck Jakobsen

joint power of procuration so that two of the directors jointly can sign on behalf of the company. Additionally, the power of procuration includes purchases, sales and mortgages of real estate and sales of mortgage deeds.

This power of procuration cancels any previous given power of procuration.

Hellerup, May 14.th 2007


Bent Hansen
Connie Dyhr Kruckow
Kristian Ebbensgaard
Sonny Berthold
Lis Lønbro Lehm
Kirsten Nissen
Johnny Kuhr Mikkelsen
Kim Simonsen
Anne-Marie Rye Jensen

Power of procuration

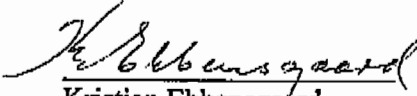
The board of The State Registered Nurses' Pension Fund, Tuborg Boulevard 3, DK-2900 Hellerup, Denmark, hereby gives:

Managing Director, Chief Executive Officer Peter Damgaard Jensen
Executive Director, Actuary, Peter Melchior
Executive Director, Investment, Michael Nellemann Pedersen
Executive Director Annegrete Birck Jakobsen

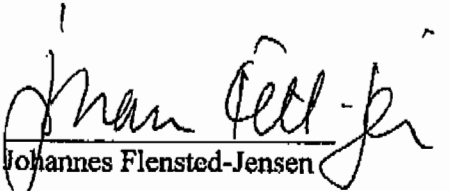
(all PKA A/S) power of procuration so that two of the directors jointly can sign on behalf of The Pension Fund. Additionally, the power of procuration includes purchases, sales and mortgages of real estate and sales of mortgage deeds.

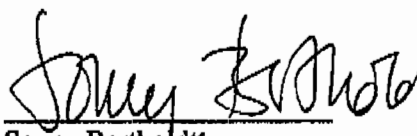
This power of procuration cancels any previous given power of procuration.

Hellerup, October 1.th 2007

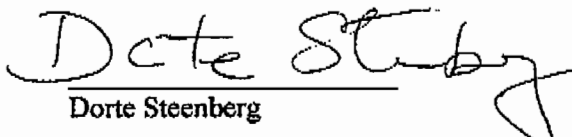

Kristian Ebbensgaard

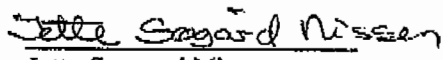

Connie Dyhr Kruckow


Johannes Flensted-Jensen


Sonny Berthold


Lis Lønbro Lehm


Dorte Steenberg


Jette Søgaard Nissen

Power of procuration

The board of The Danish Diet and Nutrition Officers' Pension Fund, Tuborg Boulevard 3, DK-2900 Hellerup, Denmark, hereby gives:

Managing Director, Chief Executive Officer Peter Damgaard Jensen
Executive Director, Actuary, Peter Melchior
Executive Director, Investment, Michael Nellemann Pedersen
Executive Director Annegrete Birck Jakobsen

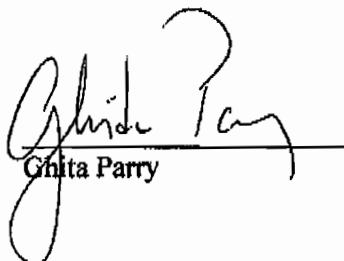
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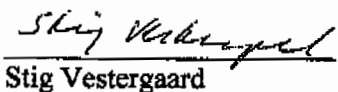
Hellerup, October 8th 2007



Niels Kr. Kirketerp Nielsen



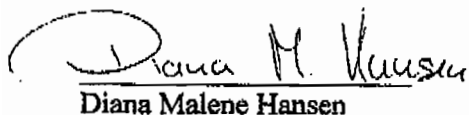
Ghita Parry



Stig Vestergaard



Mary-Ann Sørensen



Diana Malene Hansen

Power of procuration

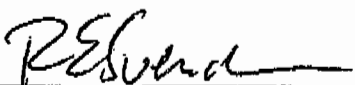
The board of The Occupational Therapists' and Physiotherapists' Pension Fund, Tuborg Boulevard 3, DK-2900 Hellerup, Denmark, hereby gives:

Managing Director, Chief Executive Officer Peter Damgaard Jensen
Executive Director, Actuary, Peter Melchior
Executive Director, Investment, Michael Nellemann Pedersen
Executive Director Annegrete Birck Jakobsen

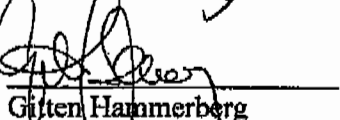
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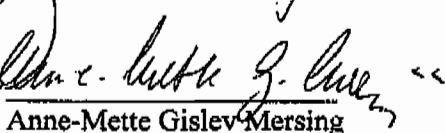
Hellerup, October 3th 2007

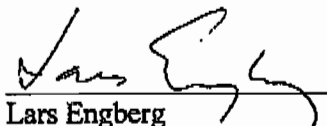

Poul-Erik Syendsen

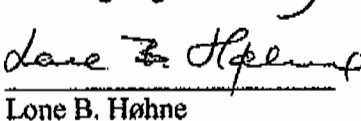

Niels Kr. Kirketerp Nielsen



Gitte Hammerberg


Brian Errebo-Jensen


Anne-Mette Gislev Mersing


Lars Engberg


Lone B. Høhne


Gunner Garborg


Johnny Kuhr Mikkelsen

Power of procuration

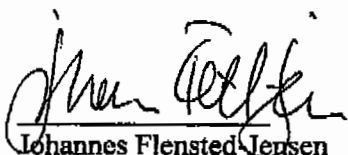
The board of The Medical Laboratory Technologists' Pension Fund, Tuborg Boulevard 3, DK-2900 Hellerup, Denmark, hereby gives:

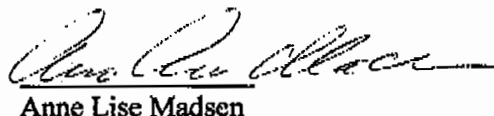
Managing Director, Chief Executive Officer Peter Damgaard Jensen
Executive Director, Actuary, Peter Melchior
Executive Director, Investment, Michael Nellemann Pedersen
Executive Director Annegrete Birck Jakobsen

(all PKA A/S) power of procuration so that two of the directors jointly can sign on behalf of The Pension Fund. Additionally, the power of procuration includes purchases, sales and mortgages of real estate and sales of mortgage deeds.

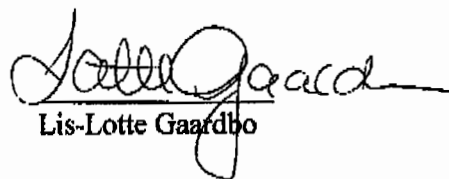
This power of procuration cancels any previous given power of procuration.

Hellerup, October 2th 2007


Johannes Flensted Jensen


Anne Lise Madsen


Aleksander Aagaard


Lis-Lotte Gaardbo


Erik Troels Schütt

Power of procuration

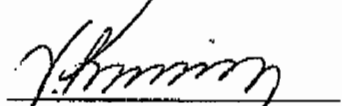
The board of The Midwives Pension Fund, Tuborg Boulevard 3, DK-2900 Hellerup, Denmark, hereby gives:

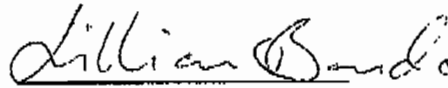
Managing Director, Chief Executive Officer Peter Damgaard Jensen
Executive Director, Jens Kjærsgaard
Executive Director, Actuary, Peter Melchior
Executive Director, Investment, Michael Nellemann Pedersen
Executive Director Annegrete Birck Jakobsen

(All PKA A/S) power of procuration so that two of the directors jointly can sign on behalf of The Pension Fund. Additionally, the power of procuration includes purchases, sales and mortgages of real estate and sales of mortgage deeds.

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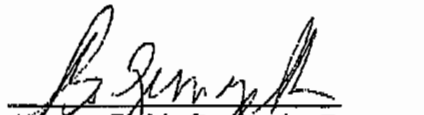
Hellerup, May 1st 2007


Niels Kr. Kirketerp Nielsen


Lillian Bondo


Kristian Grønbæk Andersen


Kit Brigitta Dynnes Hansen


Annette Boldt Gernynthe-Petersen

Power of procuration


The board of The County Office Workers' Pension Fund, Tuborg Boulevard 3, DK-2900 Hellerup, Denmark, hereby gives:

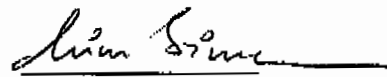
Managing Director, Chief Executive Officer Peter Damgaard Jensen
Executive Director, Actuary, Peter Melchior
Executive Director, Investment, Michael Nellemann Pedersen
Executive Director Annegrete Birck Jakobsen

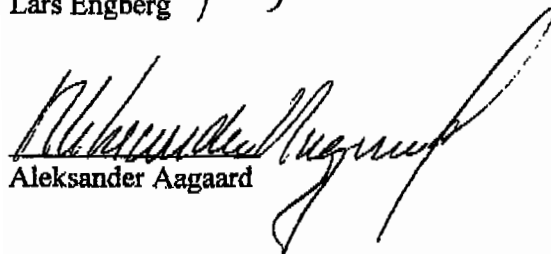
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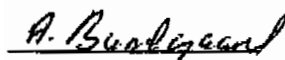
Hellerup, October 8th 2007


Lars Engberg


Kim Simonsen


Aleksander Aagaard


Nils Pedersen


Arne Bundgaard

Power of procuration

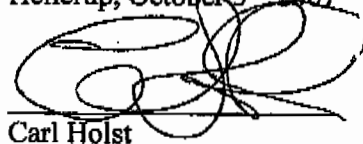
The board of The Medical Secretaries' Pension Fund, Tuborg Boulevard 3, DK-2900 Hellerup, Denmark, hereby gives:

Managing Director, Chief Executive Officer Peter Damgaard Jensen
Executive Director, Actuary, Peter Melchior
Executive Director, Investment, Michael Nellemann Pedersen
Executive Director Annegrete Birck Jakobsen

(all PKA A/S) power of procuration so that two of the directors jointly can sign on behalf of The Pension Fund. Additionally, the power of procuration includes purchases, sales and mortgages of real estate and sales of mortgage deeds.

This power of procuration cancels any previous given power of procuration.

Hellerup, October 3rd 2007



Carl Holst



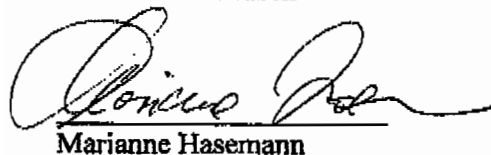
Birgitte Ussing Christensen



Poul-Erik Svendsen



Birgitte Wildt-Andersen



Marianne Hasemann

Power of procurement


The board of The Social Workers' and Social Pedagogues' Pension Fund, Tuborg Boulevard 3, DK-2900 Hellerup, Denmark, hereby gives:


Managing Director, Chief Executive Officer Peter Damgaard Jensen
Executive Director, Actuary, Peter Melchior
Executive Director, Investment, Michael Nellemann Pedersen
Executive Director Annegrete Birck Jakobsen

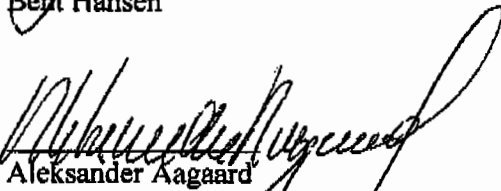
(all PKA A/S) power of procurement so that two of the directors jointly can sign on behalf of The Pension Fund. Additionally, the power of procurement includes purchases, sales and mortgages of real estate and sales of mortgage deeds.

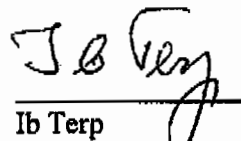
This power of procurement cancels any previous given power of procurement.

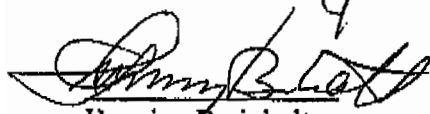
Hellerup, October 5th 2007

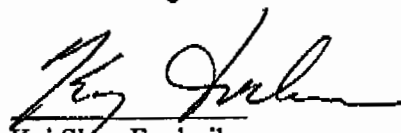

Bent Hansen


Kirsten Nissen


Aleksander Aagaard


Ib Terp


Henning Breinholt


Kaj Skov Frederiksen


Ella Susanne Grove Andersen